



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER
Executive Director

JOHN R. BAZA
Division Director

Addendum #1 to Reclamation Contract
April 5, 2006

Kennecott Utah Copper Corporation, Kennecott Utah Copper Tailings Modernization Project,
M/035/015

Jack R. Welch, Treasurer
Kennecott Utah Copper Corporation
8315 West 3595 South
P.O. Box 6001
Magna, Utah 84044-6001

Due to a recent five-year review, it has been determined a \$253,400.00 bond reduction occurred due to a change in the escalation process. The Division has received a corporate surety rider identifying this reduction. As a result of this bond change, a review of the information contained in the reclamation contract has required the updates as outlined in the bullets below.

This letter serves as an acknowledgment and approval of the following revisions to the Reclamation Contract:

- **NAME OF MINE:** Kennecott Utah Copper Tailings Modernization Project;
- **OPERATORS OFFICERS:** W H Champion, President and Chief Executive Officer; R S Light, Vice President and Chief Financial Officer; JA Combes, Controller; J R Welch, Treasurer; MD Edmonds, Assistant Treasurer;
- **SURETY COMPANY:** Travelers Casualty and Surety Company of America;
- **SURETY AMOUNT:** \$20,374,600.00;
- **ESCALATION YEAR:** 2011;
- **MAPS:** Two maps titled, "Project Location" dated September 1995, "Current Facilities and Disturbances – North Tailings Impoundment" dated January 2006


Nothing herein contained shall vary, alter, or extend any other provision or condition of the Reclamation Contract.

To the extent any conflict exists between this letter addendum and the Reclamation Contract, these terms shall control.

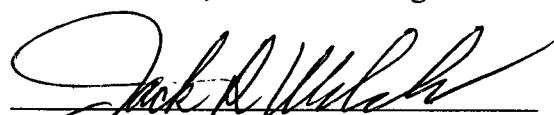
Please acknowledge with your signature, make a copy for your records, and return this letter with original signatures to the Division.

The below signed, acknowledge and accept these revisions and incorporate them into the January 6, 2000 Reclamation Contract.

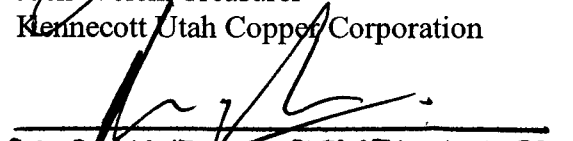
ACCEPTED BY:


John R. Baza, Director
Division of Oil, Gas and Mining

4/7/06
Date

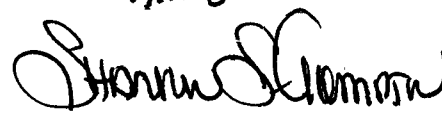

Jack Welch, Treasurer
Kennecott Utah Copper Corporation

25 APRIL 2006
Date


ROB S. LIGHT, VICE PRESIDENT AND CFO
KENNECOTT UTAH COPPER CORPORATION

25 APRIL 2006
DATE

ATTEST:


SECRETARY